

ABSTRACT OF THE DISCLOSURE

An IPS LCD includes a first substrate (21), a second substrate (22), and a liquid crystal layer (23) interposed between the first and second substrates. The first substrate includes a first transparent sheet (211). The second substrate includes in turn a second transparent sheet (221), an insulating layer (224) and an alignment film (225). A plurality of electrodes (222) and a thin film transistor (223) is formed between the second transparent sheet and the insulating layer. The alignment film has an alignment structure (226) thereon. The IPS LCD has a high transmission ratio and low power consumption.